**Millsap Independent School District**
**HB 1378 Debt Transparency Report**
**As of August 31, 2026**

**Contact Information**

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|---|---|
| Political Subdivision Name: | Millsap Independent School District |
| Political Subdivision Type: | ISD |
| Address: | 201 East Brazos Street, Millsap, TX 76066 |
| Phone Number: | (940) 682-4994 |
| Reporting Fiscal Year: | 9/1/2025 - 8/31/2026 |
| Website: | https://www.millsapisd.net/ |
| Contact Name & Title: | Dr. Harper Stewart, Superintendent |

**Summary of Debt Obligations**

| | Total Tax-Supported & Revenue Debt |
|---|---|
| Total authorized debt obligations: | 15,380,141 |
| Total principal of all outstanding debt obligations: | 9,425,000 |
| Combined principal and interest required to pay all outstanding debt obligations in full: | 11,525,250 |
| | **Total Debt Secured By Ad Valorem Taxation** |
| Total authorized debt obligations secured by ad valorem taxation: | 15,380,141 |
| Total principal of all outstanding debt obligations secured by ad valorem taxation: | 9,425,000 |
| Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation in full: | 11,525,250 |
| | **Per Capita Debt Secured By Ad Valorem Taxation** |
| Population of the political subdivision: | 5,096 |
| Source and year of population data: | Municipal Advisory Council of Texas, 2026 |
| Total authorized debt obligations secured by ad valorem taxation expressed as a per capita amount: | 3,018 |
| Total principal of outstanding debt obligations secured by ad valorem taxation as a per capita amount: | 1,849 |
| Combined principal and interest required to pay all outstanding debt obligations secured by ad valorem taxation in full per capita: | 2,262 |

**Individual Debt Obligations**

| Outstanding Debt Obligation | Principal Issued | Principal Outstanding | Combined P&I Required | Final Maturity | Secured by Ad Valorem Taxes? | Total Proceeds Received | Proceeds Spent | Proceeds Unspent | Official Stated Purpose Authorized | Moodys Unenhanced/Enhanced | S&P Unenhanced/Enhanced |
|---|---|---|---|---|---|---|---|---|---|---|---|
| Unlimited Tax Refunding Bonds Series 2014-A | 4,839,903 | 2,605,000 | 2,818,700 | 2/15/2030 | Yes | 5,441,892 | 5,441,892 | - | Refunding | NR | NR/AAA |
| Unlimited Tax Refunding Bonds Series 2015 | 8,191,239 | 5,460,000 | 7,164,400 | 2/15/2037 | Yes | 8,984,172 | 8,984,172 | - | Refunding | NR | NR/AAA |
| Unlimited Tax Refunding Bonds Series 2016 | 2,348,999 | 1,360,000 | 1,542,150 | 2/15/2033 | Yes | 2,568,819 | 2,568,819 | - | Refunding | NR | A+/AAA |